

IRS News Release

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Aug. 16 Deadline Approaches for Extension Filers

IR-2004-103, Aug. 2, 2004

WASHINGTON — Most taxpayers already have filed their tax year 2003 federal income tax returns. But for almost 8.5 million taxpayers who opted for the automatic extension of time to file, the deadline is August 16.

The IRS reminds extension filers that e-filing remains available. So far this year, more than 60 million returns have been e-filed.

“Why not e-file? More than 60 million Americans already have,” said IRS Commissioner Mark W. Everson. “No matter what time of the year, e-filing is the fastest, safest, easiest way to do taxes. There are fewer errors, and taxpayers get their refunds in less than half the time of paper returns.”

The Internal Revenue Service reminds taxpayers with extensions to file their returns by August 16 to avoid the late filing penalty, which is 5 percent per month of the unpaid tax. Help may be available, however, for people who cannot file by August 16.

Taxpayers with special circumstances, such as a hardship, that prevent them from preparing and filing their tax forms by August 16 may request an additional two-month extension by completing Form 2688, giving them until October 15 to file their income tax returns. These taxpayers will be granted an extension of time to file even if they cannot send in payment of outstanding 2003 taxes with the extension request.

Taxpayers granted the additional time to file will not be penalized for late payment of tax if they pay the balance of their 2003 tax when they file the tax return by October 15, provided 90 percent of their total tax was paid by April 15. However they will owe interest on any taxes not paid by April 15.

To request the additional time to file, taxpayers must file Form 2688 with the IRS by August 16. Form 2688 is available on the IRS Web site, irs.gov. Form 2688 can be filed electronically or mailed to the IRS.

The IRS will advise filers in writing whether or not their requests are granted. Approval for those who file electronically will be sent back on the Acknowledgement Record.

The IRS expects to receive more than 3 million Forms 2688 during 2004.

To e-file, taxpayers can use tax preparation software on their own computers or file electronically through an authorized e-file provider. Both options offer taxpayers security and accuracy in filing their returns as well as faster refunds. Taxpayers may continue to take advantage of electronic filing and the Free File program until October 15. Free File enables qualifying taxpayers to e-file for free; 3.48 million taxpayers have used Free File to e-file their tax returns this year.

Once taxpayers have filed their tax returns, they can use the “Where’s My Refund” feature on IRS.gov to check the status of their refund checks.